

In the News

Markland Acquires 47 Citibank Branches in \$100M Sale-Leaseback

New York City—An Irish investment group, which market sources have pegged as **Markland Holdings Ltd.**, has acquired 47 properties in the New York City metropolitan area from **Citigroup Global Markets Inc.** for \$100 million. The 156,300-square-foot portfolio encompasses bank branches and offices that are leased to Citigroup Global for 15 years.

Westcore Expands in Europe

Lausanne, Switzerland—Almost two years after entering Europe, San Diego-based **Westcore Properties L.L.C.** announced that it has allocated \$100 million to acquire, develop and operate regional airports and related commercial real estate projects in the region. The privately-held company has opened **Airport Development Partners S.A.**, an affiliate that will be headed by Thomas Frankl, who has 20 years of experience in the airport industry and in lobbying at an international level.

JCF Plans \$100M Business Park

St. Charles, IL—A 50-acre site in St. Charles, Ill., has been designated for the development of a mixed-use business complex less than an hour from Chicago. **JCF Real Estate Inc.** expects to invest \$100 million to realize The Corporate Reserve of St. Charles, designed to offer 600,000 square feet of Class A office space. JCF Real Estate recently acquired the land from **Cardinal Industries Inc.** for just under \$12 million. The initial phase involves three speculative properties, including two 15,000-square-foot single-story office structures and a 45,000-square-foot, three-story office facility.

\$
\$

Duk
base
have
Clas
part
cont
of \$
cont
prop
\$80

E
feet
buil
shi
incl
eye
630
1 in
foot
the
trib
722

prop
logg
ity
all
corp
abo
hav
Jack
CB
to a

In

Pro